GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:4220
ANSWERED ON:18.08.2000
LOSSES IN STC
RASA SINGH RAWAT

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the State Trading Corporation is running into losses;

(b) if so, the details thereof and the reasons therefor and the efforts being made for its revival;

(c) the duties assigned to the State Trading Corporation and the authorities responsible for fixing these duties as well as imports and exports;

(d) the present number of officers and employees in the State Trading Corporation and the number of posts are lying vacant, category-wise;

(e) whether the State Trading Corporation is involved in several litigation cases;

(f) if so, the details thereof and the amount involved in such litigation cases;
(g) the reasons therefor and the quantum of Palmoline Oil imported by STC recently in spite of sufficient quantity of oilseeds and edible oils available in the country; and
(h) the action taken against the persons responsible for the loss suffered by the country on this account?

Answer

MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN)

(a) No, Sir.

(b) Does not arise.

(c) STC is an MOU signing company and an MOU is signed annually between STC & the Department of Commerce. In terms o STC`s MOU for 2000-2001, the Corporation is to strive to emerge as a leading international trading house by diversifying and expanding non-canalised imports, non-canalised exports and domestic trading.

(d) There are 1574 employees (768 officers and 806 staff) in STC and six vacancies [2 Assistant Managers(Finance), 3 Junior Stenographers & 1 Grade-I (Peon)].

(e) & (f) Number of cases filed against STC are 48 involving Rs. 20471 lakhs whereas cases filed by STC are 40 involving Rs. 5031 lakhs.

(g) & (h) While STC has not imported Palmoline Oil for Public Distribution System (PDS) during the current financial year, it imported 0.82 Lakhs MTs Palmoline oil on its commercial account. STC has not incurred any loss on the above imports.